RESOLUTION NO. 7

Series 1980

LOCAL GOVERNMENT INVESTMENT POOL

WHEREAS, the Oregon State Legislative Session in 1973 passed a bill enabling the State Treasurer to set up a pool available to Local Governments for the purpose of pooling their monies for investments, making higher interest possible.

WHEREAS, the City of Elgin has sums of money on deposit at times that could be put into a savings fund for short periods to generate some interest revenue.

NOW THEREFORE, BE IT RESOLVED, that the Council of the City of Elgin adopt this resolution, making it possible for funds to be invested in the State Pool.

PASSED AND ADOPTED this 8 day of July, 1980

APPROVED this 8th day of July, 1980

ATTESTED AND FILED THIS ____day of July, 1980

Melvin Wood

Mayor

Betty Huber

City Recorder